

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
EA-10 FRB-03 INR-10 IO-13 NEA-11 NSAE-00 ICA-11
OPIC-03 SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00
OMB-01 SS-15 /111 W
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R 071505Z JUN 78
FM AMEMBASSY PARIS
TO SECSTATE WASHDC 2821

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USOECD

PASS: CEA FOR NORDHAUS AND CLARKE; FRB FOR LUBITZ;
TREASURY FOR KLOCK

E.O. 11652: N/A
TAGS: OECD, ECON
SUBJECT: ECONOMIC POLICY COMMITTEE WORKING PARTY 2:
SECRETARIAT LETTER ON CONCLUSIONS OF MAY 18-19 MEETING

REF: (A) PARIS 17722; (B) PARIS 16264

1. SECRETARIAT (DOBELL) HAS CIRCULATED A LETTER SEEK-
ING TO CONFIRM CERTAIN CONCLUSIONS REACHED BY WORKING
PARTY 2 AT ITS LAST MEETING. LETTER BEING POUCHED TO
EUR/RPE - LAASE FOR DISTRIBUTION.
2. SECRETARIAT CONFIRMS THAT A TECHNICAL MEETING WILL
BE ORGANIZED TO REVIEW ANALYTICAL WORK, MODEL STRUCTURES
AND RELATIVE EMPIRICAL EVIDENCE ON OCTOBER 4 AND 5.
SECRETARIAT REQUESTS SPECIFIC COMMENTS ON METHODOLOGY AS
SOON AS POSSIBLE TO PREPARE PAPERS FOR THIS MEETING.

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3. THE NEXT FULL MEETING OF THE WORKING PARTY IS SCHED-
ULED FOR DECEMBER 4-5, AT WHICH TIME, THE COMPLETED
SCENARIOS WILL BE PRESENTED FOR APPROVAL BY THE WORKING
PARTY. THE SECRETARIAT WILL ALSO CIRCULATE PROPOSALS
FOR FUTURE WORK AT THAT TIME.
4. SECRETARIAT INDICATES THAT IT WILL DEVELOP THREE

ALTERNATIVE GROWTH TRACKS WHICH WOULD:

(A) REALIZE THE REATTAINMENT OF FULL EMPLOYMENT BY THE MID-1980'S;

(B) REPRESENT SIGNIFICANT REDUCTION IN ECONOMIC SLACK CONSISTENT WITH DOMESTIC AND EXTERNAL CONSTRAINTS EVEN IF SOMEWHAT SHORT OF A RETURN TO FULL EMPLOYMENT;

(C) REPRESENT SIMPLY A CONTINUATION OF SLOW GROWTH AND "THINGS AS THEY ARE."

TO THE EXTENT THAT RESOURCES PERMIT, EACH OF THESE WILL BE DEVELOPED, BUT ONLY SCENARIO (B) WILL BE "FULLY ARTICULATED."

SALZMAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, COMMITTEE MEETINGS, PARTY MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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From: PARIS USOECD
Handling Restrictions: n/a
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Legacy Key: link1978/newtext/t19780686/aaaacvyn.tel
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Litigation History:
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Message ID: 73e9cc8f-c288-dd11-92da-001cc4696bcc
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
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